

# BASELINE AND ADJUSTED REVENUE GROWTH <sup>1/</sup>

Updated August 2006

## Total General Fund Revenues

	FY 1994	FY 1995	FY 1996	FY 1997	FY 1998	FY 1999	FY 2000
Actual Revenue Collections	4,073,278.9	4,465,413.0	4,662,994.5	5,039,857.8	5,229,384.5	5,635,341.2	5,960,264.1
Less Transfers/One-Time Revenue Enhancements <sup>2/</sup>	-	-	-	-	-	-	-
Tax Reductions/ Increases <sup>3/</sup>	(25,452.5)	(120,693.0)	(284,668.4)	(174,537.3)	(172,380.0)	(141,790.9)	(104,614.1)
Baseline Revenue Collections	4,098,731.4	4,586,106.0	4,947,662.9	5,214,395.1	5,401,764.5	5,777,132.1	6,064,878.2
<b>Baseline Revenue Growth</b>		<b>12.6%</b>	<b>10.8%</b>	<b>11.8%</b>	<b>7.2%</b>	<b>10.5%</b>	<b>7.6%</b>
<b>Adjusted Growth</b>		<b>9.6%</b>	<b>4.4%</b>	<b>8.1%</b>	<b>3.8%</b>	<b>7.8%</b>	<b>5.8%</b>

  

	FY 2001	FY 2002	FY 2003	FY 2004	FY 2005	FY 2006	12 yr. Average Annual Increase
Actual Revenue Collections	6,181,782.6	6,241,373.3	6,217,459.1	6,690,143.3	7,950,117.6	9,280,187.2	
Less Transfers/One-Time Revenue Enhancements <sup>2/</sup>	-	(491,172.3)	(435,897.3)	(199,278.7)	(231,356.9)	(26,162.9)	
Tax Reductions/ Increases <sup>3/</sup>	(157,803.1)	(33,171.3)	12,381.0	57,418.1	(4,942.0)	(11,688.0)	
Baseline Revenue Collections	6,339,585.7	5,783,372.3	5,769,180.8	6,433,446.5	7,723,702.7	9,265,712.3	
<b>Baseline Revenue Growth</b>	<b>6.4%</b>	<b>-6.4%</b>	<b>0.3%</b>	<b>11.3%</b>	<b>19.0%</b>	<b>20.0%</b>	<b>7.0%</b>
<b>Adjusted Growth</b>	<b>3.7%</b>	<b>1.0%</b>	<b>-0.4%</b>	<b>7.6%</b>	<b>18.8%</b>	<b>16.7%</b>	<b>7.1%</b>

1/ Baseline revenue growth compares current year baseline collections to prior year actual collections, less one-time revenue enhancements. Adjusted revenue growth compares actual collections from year to year.

2/ Amounts reflect one-time revenue enhancements enacted by the Legislature. Amounts do not include carry-forwards of revenue from the previous fiscal year. A more detailed listing of these amounts can be found in the One-Time Financing Sources section of the *General Fund Revenue Tables* contained in the *Annual Appropriations Reports*.

3/ Excluding non-tax revenue adjustments and one-time tax law changes enacted to balance the budget. A detailed discussion of the tax reductions/increases amounts can be found in the *Fiscal Impact of Statutory Tax Changes* document on the JLBC website at <http://www.azleg.state.az.us/jlbc/taxchanges-07.pdf>. The same document can also be found in the Appendix of the *2006 Tax Handbook*, also located on the JLBC website.